



***Puerto Rico Department of Treasury***  
***Treasury Single Account ("TSA") FY 2020 Cash Flow***  
***As of November 22, 2019***

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## Glossary

Term	Definition
<b>ACAA</b>	- Automobile Accident Compensation Administration, or Administración de Compensaciones por Accidentes de Automoviles, is a component unit of the Commonwealth of Puerto Rico.
<b>Act 154</b>	- Act 154 means Act No. 154-2010, which, inter alia, imposes a temporary excise tax on the acquisition by multinationals of certain property manufactured or produced in whole or in part in Puerto Rico and on the acquisition of certain manufacturing services carried out in Puerto Rico. The Act 154 temporary excise tax expires on December 31, 2027.
<b>AFI / PRIFA</b>	- Infrastructure Financing Authority.
<b>Agency Collections</b>	- Collections made by central government agencies at collection posts for services rendered by the agencies as well as fees, licenses, permits, fines and others.
<b>ASC</b>	- Compulsory Liability Insurance, private insurance company.
<b>ASES</b>	- Puerto Rico Health Insurance Administration, a public corporation and component unit of the Commonwealth of Puerto Rico.
<b>BBA</b>	- BBA refers to the Bipartisan Budget Act of 2018 passed by the United States Congress on 2/9/2018. The BBA includes provisions for additional disaster relief funding for Puerto Rico in addition to incremental federal funds to support Puerto Rico's public health care costs (Medicaid funding) for two years.
<b>CINE</b>	- Puerto Rico Cinema Fund, a recipient of certain assigned sales and use tax revenues.
<b>COFINA</b>	- Puerto Rico Sales Tax Financing Corporation.
<b>DTPR</b>	- Department of the Treasury of Puerto Rico.
<b>DTPR Collection System</b>	- This is the software system that DTPR uses for collections.
<b>FAM</b>	- Municipal Fund Administration, a recipient of certain assigned sales and use tax revenues.
<b>General Collections</b>	- All Gross tax collections received and deposited into the TSA from all Hacienda Collection Posts and/or through the Hacienda Colecturia Virtual (online).
<b>General Fund</b>	- General Fund (Operating Fund) means the Commonwealth principal operating fund; disbursements from such fund are generally approved through the Commonwealth's annual budgeting process.
<b>HTA</b>	- Puerto Rico Highways and Transportation Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>JRS</b>	- Judiciary Retirement System means the Retirement System for the Judiciary of the Commonwealth of Puerto Rico, a statutory trust created to provide pension and other benefits to retired judges of the Judiciary Branch of the Commonwealth. JRS is a fiduciary fund of the Commonwealth of Puerto Rico for purposes of the Commonwealth's financial statements.
<b>Liquidity Plan (LP)</b>	- The Liquidity Plan is the translation of the Certified Fiscal Plan ("CFP") and Certified Budget ("Budget") into a cash flow projection. The TSA Liquidity Plan encompasses all cash flow activity within the TSA. Certain cash flow activity is contemplated in the CFP and Budget, but occurs outside the TSA. Cash flow bridges from the TSA to the CFP and Budget have been included to facilitate comparison.
<b>Net Payroll</b>	- Net payroll is equal to gross payroll less tax withholdings and other deductions.
<b>NAP</b>	- NAP, or the Nutrition Assistance Program, also known as PAN, or Programa de Asistencia Nutricional is a federal assistance nutritional program provided by the United States Department of Agriculture (USDA) solely to Puerto Rico.
<b>Pension PayGo</b>	- Pension PayGo - Puerto Rico pension system that is funded through a pay-as-you-go system. Retirement benefits expenses of government employers are paid by the central government and reimbursed by the employers, with such funds received by the TSA.
<b>PREPA</b>	- Puerto Rico Electric Power Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>PRHA</b>	- Puerto Rico Housing Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>PSTBA</b>	- The PSTBA is an amount established under Act 91-2006, as amended, and the Sales Tax Revenue Bond Resolution, as amended and restated on June 10, 2009 (the "Bond Resolution"), that currently must be received by COFINA from 5.5% of the SUT before the Commonwealth can receive any of the other 5.5% SUT.
<b>Public Corporation</b>	- Public corporations are governmental authorities with autonomous structure separate from the central government administration and with independent treasury functions.
<b>Retained Revenues</b>	- Revenues conditionally assigned to certain public corporations and the collections of those revenues are through accounts referred to as "pass through" accounts. The largest of these pass-through accounts consist of (i) AACA auto insurance, (ii) AFI/RBC petroleum tax, (iii) ASC personal injury insurance, (iv) HTA toll revenues.
<b>SIFC</b>	- State Insurance Fund Corporation, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>Special Revenue Funds</b>	- Commonwealth governmental funds separate from the General Fund that are created by law, are not subject to annual appropriation and have specific uses established by their respective enabling legislation. Special Revenue Funds are funded from, among other things, revenues from federal programs, tax revenues assigned by law to public corporations and other third parties, fees and charges for services by agencies, dividends from public corporations and financing proceeds.
<b>SURI</b>	- Sistema Unificada de Rentas Internas is the new digital tool of the Department of the Treasury that will allow integration and streamlining of the administration of taxes and revenues and eliminate the complexity of the current systems for the benefit of the Treasury and the taxpayers.
<b>TSA</b>	- Treasury Single Account, the Commonwealth's main operational bank account (concentration account) in which a majority of receipts from Governmental funds are deposited and from which most expenses are disbursed. TSA receipts include tax collections, charges for services, intergovernmental collections, the proceeds of short and long-term debt issuances and amounts held in custody by the Secretary of the Treasury for the benefit of the Commonwealth's fiduciary funds. Only a portion of the revenues received by the TSA is included in the annual General Fund budget presented to the Puerto Rico Legislative Assembly for approval. Other revenues are separately assigned by law to certain agencies or public corporations but still flow through the TSA.

## Introduction

- Enclosed is the weekly Treasury Single Account ("TSA") cash flow report and supporting schedules with weekly YTD FY2020 actual results compared to the FY2020 Liquidity Plan and FY2019 actual results.
- TSA is the Commonwealth's main operational bank account (concentration account) in which a majority of receipts from Governmental funds are deposited and from which most expenses are disbursed.
- Receipts in the TSA include tax collections (including revenues assigned to certain public corporations and pledged for the payment of their debt service), charges for services, intergovernmental collections (such as reimbursements from Federal assistance grants), the proceeds of short and long-term debt issuances held in custody by the Secretary of Treasury for the benefit of the Government fiduciary funds, and other receipts. Only a portion of the revenues received by the TSA is included in the annual General Fund budget presented to the Puerto Rico Legislative Assembly for approval. Other revenues are separately assigned by law to certain agencies or public corporations but still flow through the TSA.
- Disbursements from the TSA include payroll and related costs, vendor and operational disbursements (including those reimbursed by Federal assistance grants and funded from Special Revenue Funds), welfare expenditures, capital outlays, debt service payments, required budgetary formulas and appropriation payments, pass-through payments of pledged revenues to certain public corporations, tax refunds, payments of current pension benefits and other disbursements.
- Federal funds related to disaster relief for hurricanes Irma and Maria are deposited in a separate bank account overseen by the Government Authorized Representative ("GAR"). Funds may be transferred to the TSA either: (i) after admissible disbursements (per approved Project Worksheets) have been made or (ii) once supporting documentation for an accrual or related expense are provided to and approved by FEMA. Therefore, FEMA funding may also be received in advance of actual cash disbursement, as payments to vendors may occur subsequent to when the corresponding services are rendered / expenses are recorded.
- Data limitations and commentary:

The government has focused on cash transaction information for which access to reliable, timely, and detailed data is readily available. The government continues to work with DTPR and other parties to access additional reliable data that would help to provide additional detail in the future.

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Executive Summary - TSA Cash Flow Actual Results

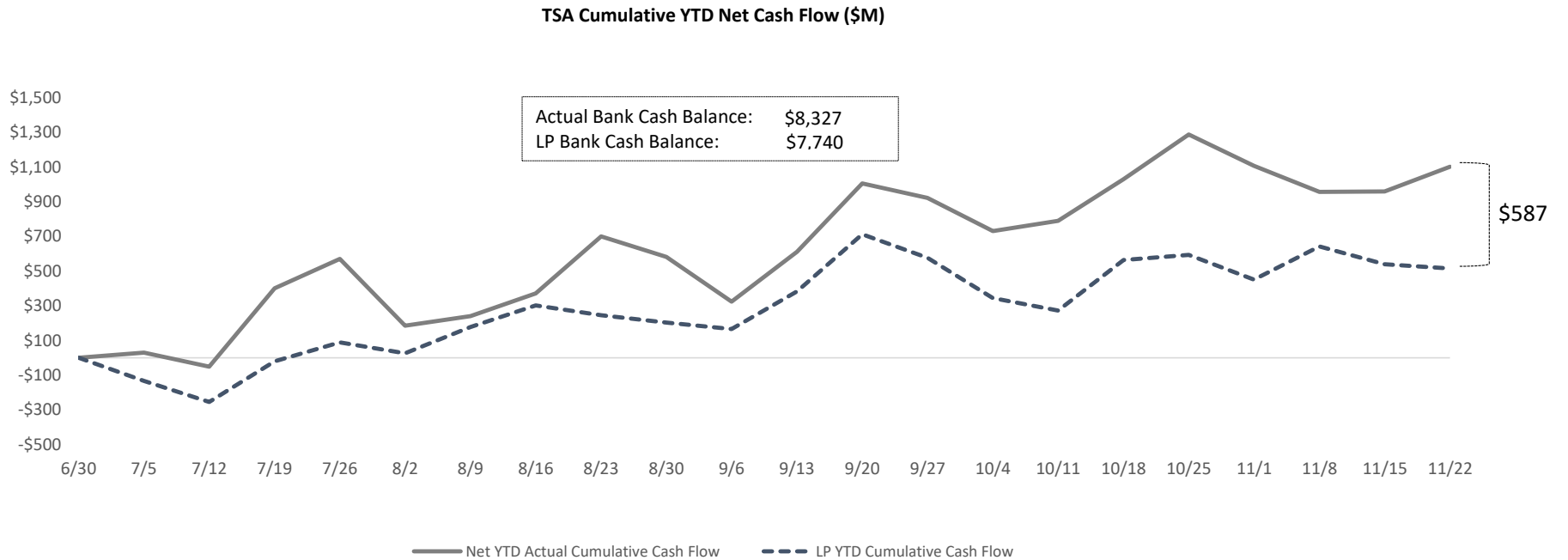
(figures in Millions)

\$8,327	\$142	\$167	\$1,101	\$587
Bank Cash Position	Weekly Cash Flow	Weekly Variance	YTD Net Cash Flow	YTD Net Cash Flow Variance

**Bridge from Liquidity Plan projected cash balance and actual ending cash balance as of November 22, 2019**

<b>Cash Flow line item</b>	<b>Variance Bridge (\$M)</b>	<b>Comments</b>
Liquidity Plan Projected Cash Balance, 11/22/2019	\$ 7,740	
1 State Collections	396	1. The positive YTD State Collections variance is primarily due to a one-time corporate income tax charges related to M&A activity. However, this outperformance is offset by lower General Fund collections across various other revenue concepts. Refer to pages 10 & 11 for additional detail.
2 GF Vendor Disbursements	138	2. YTD state funded vendor disbursements variance against LP is mainly due to timing and is expected to reverse in the subsequent weeks.
All Other	53	
<b>Bank Cash Position</b>	<b><u>\$ 8,327</u></b>	

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*YTD TSA Cash Flow Summary - Actual vs LP*



**YTD Actuals vs. Liquidity Plan**

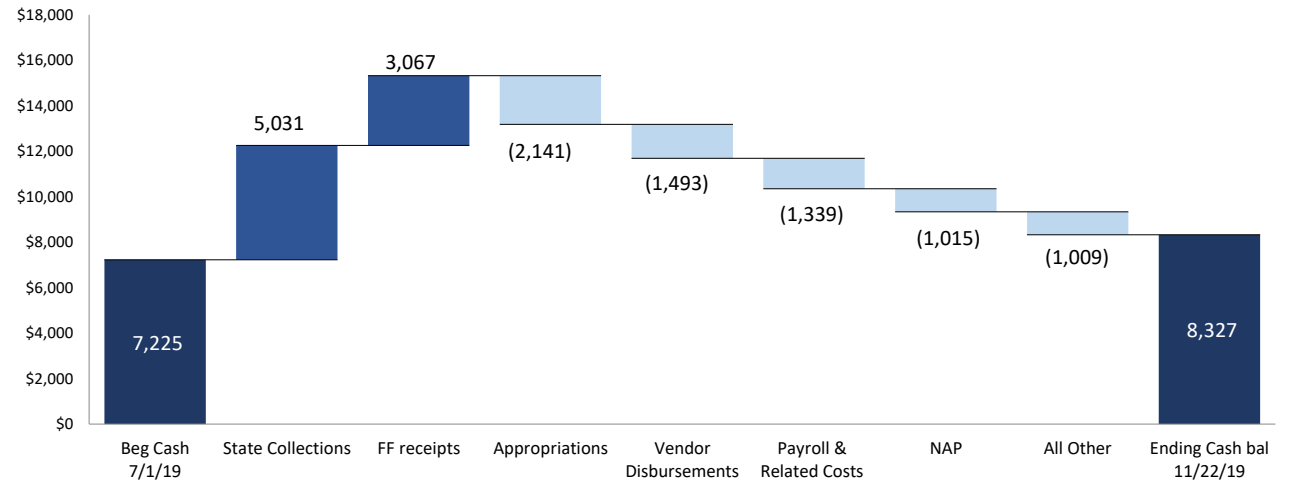
YTD net cash flow is \$1,101M and cash flow variance to the Liquidity Plan is +\$587M. The cash build in FY20 is largely due to strong General Fund collections, particularly Corporate Income tax.

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*YTD Cash Flow Summary - TSA Cash Flow Actual Results*

**Net Cash Flow - YTD Actuals**

- 1.) State fund cash flows account for the majority of the cash build with the primary positive drivers being strong General Fund collections and on-budget spending. Federal Fund inflows of \$3,067M represent 44% of YTD inflows, but are largely offset by Federal Fund disbursements, with YTD net surplus of \$19M.

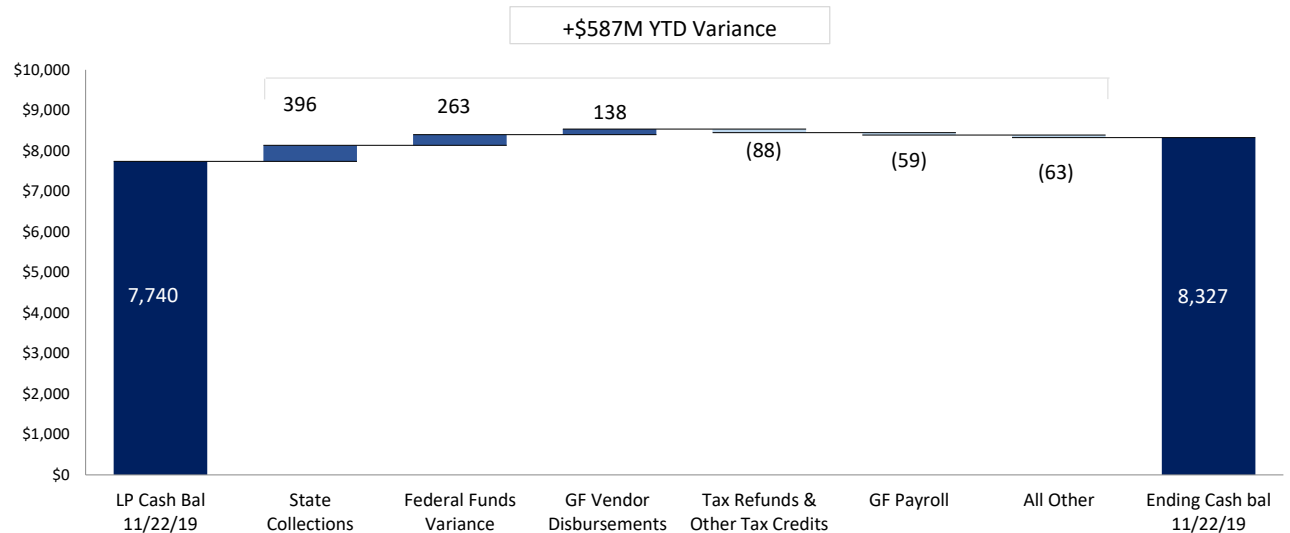
**TSA YTD Cash Flow Actuals: Key Cash Flow Concepts (\$M)**



**Net Cash Flow YTD Variance - LP vs. Actual**

- 1.) The largest YTD variance driver is State Collections, which primarily consist of General Fund revenues. Corporate income tax revenue was the largest contributor to the out-performance. Cash receipts are still not fully allocated to specific revenue concepts due to ongoing SURJ implementation.

**TSA YTD Top Cash Flow Variances (\$M)**



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TSA Cash Flow Actual Results for the Week Ended November 22, 2019

	FY20 Actual	FY20 LP	Variance	FY20 Actual	FY20 LP	FY19 Actual	Variance
(figures in Millions)	11/22	11/22	11/22	YTD	YTD	YTD (a)	YTD FY20 vs LP
<b>State Collections</b>							
1 General fund collections (b)	\$190	\$70	\$120	\$4,230	\$3,775	\$3,694	\$455
2 Non-General fund pass-through collections (c)	4	4	1	489	506	\$393	(17)
3 Other special revenue fund collection	16	4	12	175	200	\$213	(25)
4 Other state collections (d)	8	10	(3)	137	154	\$170	(18)
5 Subtotal - State collections	\$218	\$87	\$130	\$5,031	\$4,635	\$4,470	\$396
<b>Federal Fund Receipts</b>							
6 Medicaid	-	-	-	1,096	964	\$1,362	132
7 Nutrition Assistance Program	58	0	58	1,028	825	\$1,307	203
8 Disaster Related	-	31	(31)	232	328	\$363	(96)
9 Employee Retention Credits (ERC)	-	-	-	25	50	\$295	(25)
10 Vendor Disbursements, Payroll, & Other	50	-	50	686	505	650	182
11 Subtotal - Federal Fund receipts	\$108	\$31	\$77	\$3,067	\$2,672	\$3,977	\$396
<b>Balance Sheet Related</b>							
12 Paygo charge	3	10	(7)	218	243	142	(24)
13 Public corporation loan repayment	-	-	-	-	-	153	-
14 Other	-	-	-	-	-	-	-
15 Subtotal - Other Inflows	\$3	\$10	(\$7)	\$218	\$243	\$295	(\$24)
16 <b>Total Inflows</b>	<b>\$329</b>	<b>\$129</b>	<b>\$200</b>	<b>\$8,317</b>	<b>\$7,549</b>	<b>\$8,743</b>	<b>\$768</b>
<b>Payroll and Related Costs (e)</b>							
17 General Fund	(38)	(35)	(3)	(1,089)	(1,030)	(1,004)	(59)
18 Federal Fund	(1)	(1)	(0)	(198)	(215)	(203)	17
19 Other State Funds	(4)	(0)	(3)	(52)	(42)	(62)	(9)
20 Subtotal - Payroll and Related Costs	(\$42)	(\$36)	(\$7)	(\$1,339)	(\$1,287)	(\$1,269)	(\$52)
<b>Vendor Disbursements (f)</b>							
21 General fund	(22)	(20)	(3)	(489)	(627)	(625)	138
22 Federal fund	(29)	(33)	4	(718)	(890)	(981)	172
23 Other State fund	(15)	(8)	(8)	(286)	(242)	(261)	(44)
24 Subtotal - Vendor Disbursements	(\$67)	(\$60)	(\$6)	(\$1,493)	(\$1,759)	(\$1,867)	\$266
<b>Appropriations</b>							
25 General Fund	(1)	-	(1)	(940)	(902)	(666)	(37)
26 Federal Fund	-	-	-	(1,092)	(968)	(1,260)	(124)
27 Other State Fund	(4)	(3)	(2)	(109)	(148)	(157)	39
28 Subtotal - Appropriations - All Funds	(\$6)	(\$3)	(\$3)	(\$2,141)	(\$2,019)	(\$2,083)	(\$122)
<b>Other Disbursements - All Funds</b>							
29 Pension Benefits	(8)	(4)	(4)	(933)	(963)	(900)	30
30 Tax Refunds and Other Tax Credits	(5)	(0)	(5)	(125)	(37)	(150)	(88)
31 Employee Retention Credits (ERC)	-	-	-	(25)	(50)	(295)	25
31 Nutrition Assistance Program	(59)	(49)	(10)	(1,015)	(792)	(1,273)	(223)
32 Title III Costs	(0)	(2)	2	(68)	(47)	(80)	(21)
33 FEMA Cost Share	-	-	-	(34)	(34)	(135)	0
34 Other Disbursements	-	-	-	(42)	(46)	(27)	4
35 Cash Reserve	-	-	-	-	-	-	-
36 Loans and Tax Revenue Anticipation Notes	-	-	-	-	-	-	-
37 Subtotal - Other Disbursements - All Funds	(\$72)	(\$55)	(\$17)	(\$2,242)	(\$1,969)	(\$2,861)	(\$274)
38 <b>Total Outflows</b>	<b>(\$187)</b>	<b>(\$154)</b>	<b>(\$33)</b>	<b>(\$7,215)</b>	<b>(\$7,034)</b>	<b>(\$8,079)</b>	<b>(\$181)</b>
39 <b>Net Operating Cash Flow</b>	<b>\$142</b>	<b>(\$25)</b>	<b>\$167</b>	<b>\$1,101</b>	<b>\$514</b>	<b>\$663</b>	<b>\$587</b>
40 Bank Cash Position, Beginning (h)	8,184	7,765	420	7,225	7,225	3,098	(0)
41 <b>Bank Cash Position, Ending (h)</b>	<b>\$8,327</b>	<b>\$7,740</b>	<b>\$587</b>	<b>\$8,327</b>	<b>\$7,740</b>	<b>\$3,761</b>	<b>\$587</b>

**Note:** Refer to the next page for footnote reference descriptions.



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*FY20 TSA Cash Flow Actual Results - Footnotes*

Footnotes:

- (a) Represents FY2019 actual results through November 23, 2018
- (b) Represents gross tax collections received and deposited from all Hacienda Collection Posts, through the Hacienda Colecturia Virtual (online) and/or SURI. Additionally, as of the date of this report, the "General Fund Collections" line item includes unreconciled collections due to DTPR transition to collecting various gross tax receipts through the new SURI system. The transition from the Hacienda Colecturia collections system to SURI is ongoing and as such, revenue concept detail for the general tax SURI collections is not available at this time for the portion of collections received by the new general tax SURI account. This resulted in timing-related unreconciled gross collections which will be retroactively allocated to "General Collections" as appropriate once this information becomes available.
- (c) These revenues are collected by DTPR and immediately appropriated.
- (d) Inflows related to the State Insurance Fund, the Department of Labor and Human Resources, the Commissioner of Financial Institutions, interest earned on TSA bank accounts and others. As of the date this report the TSA has received \$49M in interest income in FY20 from earnings on the TSA cash balance.
- (e) Represents total gross payroll. Gross payroll includes net payroll disbursed to government employees, cash transfers to the Police Department for payroll costs, and other payroll related costs (employee withholdings, social security, insurance, and other deductions).
- (f) Includes payments to third-party vendors as well as intergovernmental payments to agencies with separate Treasuries.
- (g) Includes Federally Funded Employee Retention Credits.
- (h) Excludes BPPR Clawback Accounts (for clawback revenues prior to June 2016) of \$147M.

**Puerto Rico Department of Treasury | AAFAF**  
*General Fund Collections Summary*

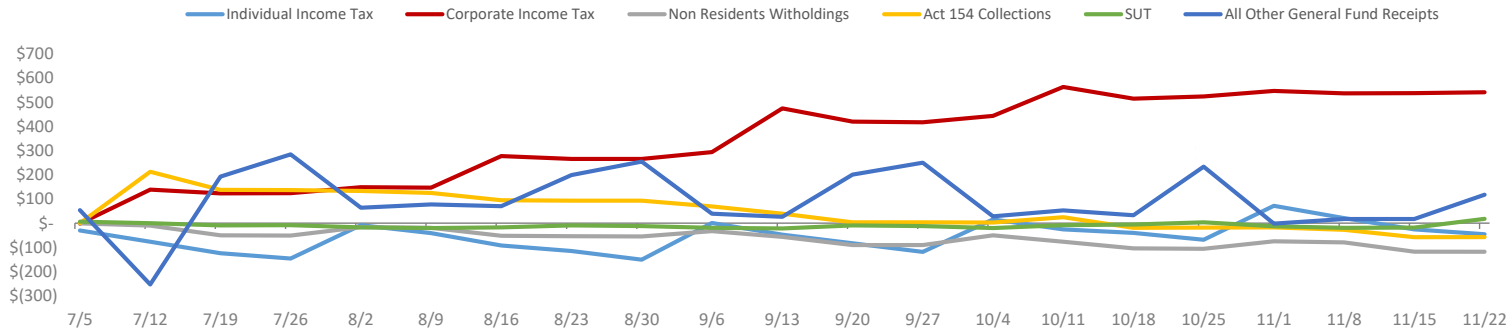
**Key Takeaways / Notes**

- GF Collections outperformance is mainly driven by corporate income tax collections. A portion of the outperformance can be attributed to a one-time tax payment related to M&A activity in the first quarter of the fiscal year. Due to the on-going transition of various gross tax collections from Hacienda Colecturia to SURI, revenue concept detail for November general tax SURI collections is not available at this time. Other General Fund revenue includes receipts that have not been allocated to other concepts yet with a YTD balance of \$107M. This will be retroactively allocated once information becomes available.

**General Fund Collections Year to Date: Actual vs. Forecast (\$M)**

	Actual (a) YTD 11/22	LP YTD 11/22	Var \$ YTD 11/22	Var % YTD 11/22
<b>General Fund Collections</b>				
Corporations	\$ 1,282	\$ 741	\$ 541	73%
Individuals	846	892	(45)	-5%
Act 154	766	823	(58)	-7%
Non Residents Withholdings	132	251	(118)	-47%
Motor Vehicles	145	187	(42)	-23%
Rum Tax (b)	149	138	11	8%
Alcoholic Beverages	88	108	(20)	-19%
Cigarettes	25	57	(32)	-56%
Other General Fund	313	112	201	179%
<b>Total (c)</b>	<b>\$3,746</b>	<b>\$3,309</b>	<b>\$437</b>	<b>13%</b>
SUT Collections (d)	484	466	18	4%
<b>Total General Fund Collections</b>	<b>\$ 4,230</b>	<b>\$ 3,775</b>	<b>\$ 455</b>	<b>12%</b>

**YTD General Fund Receipts Cumulative Variance Liquidity Plan vs. Actual Cumulative Variance by Category (\$M)**



**Footnotes:**

- General Fund gross cash receipts by concept are approximated using net General Fund revenues adjusted for recurring monthly gross-ups and other adjustments.
- This amount includes Rum tax moratorium revenues.
- Receipts in collections accounts occur approximately two business days prior to being deposited into the TSA.
- SUT collections excludes PSTBA, FAM & CINE, and only includes the amounts deposited into the TSA for General Fund use.

**Puerto Rico Department of Treasury | AAFAF**  
*Non-General Fund Pass-Through Collections Summary (a)*

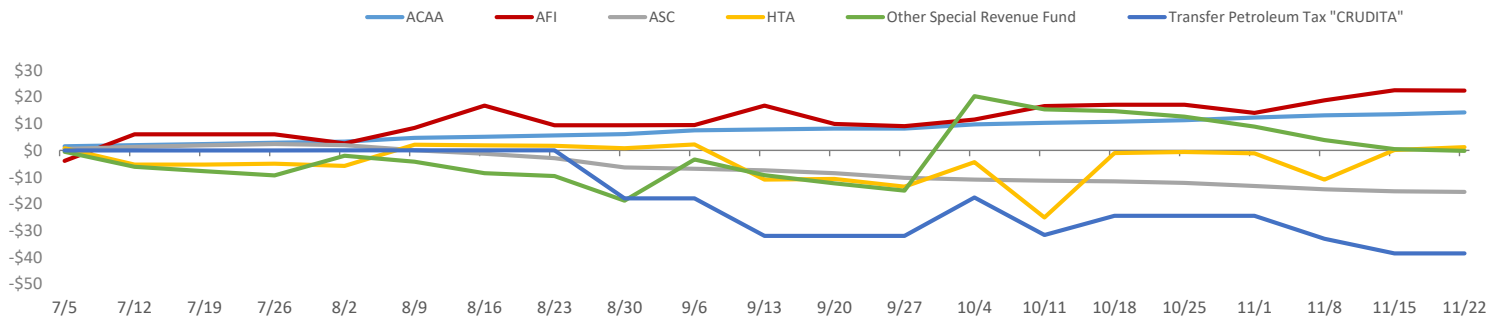
**Key Takeaways / Notes**

- 1.) YTD variance mainly relates to Transfer Petroleum Tax "CRUDITA" collections. The variance is assumed to be temporary at this time and may be partially due to revenues that are currently unclassified and not allocated.

**Non-GF Pass-through Collections Year to Date: Actual vs. Forecast (\$M)**

	Actual	LP	Var \$	Var %
	YTD 11/22	YTD 11/22	YTD 11/22	YTD 11/22
<b>Non-GF pass-throughs</b>				
HTA	\$ 232	\$ 231	\$ 1	1%
Gasoline Taxes	59	72	(12)	-17%
Gas Oil and Diesel Taxes	8	9	(1)	-13%
Vehicle License Fees (\$15 portion)	13	9	4	40%
Petroleum Tax	99	88	11	12%
Vehicle License Fees (\$25 portion)	30	46	(16)	-34%
Other	24	7	16	220%
Cigarettes (b)	23	28	(5)	-19%
Corporations (c)	34	20	14	74%
Non Residents Withholdings (c)	4	6	(2)	-36%
Transfer Petroleum Tax "CRUDITA"	32	70	(39)	-55%
Crudita to PRIFA (clawback)	60	38	22	59%
Electronic Lottery	26	11	16	151%
ASC	13	28	(16)	-55%
ACAA	30	16	14	87%
Other Special Revenue Fund	35	58	(23)	-40%
<b>Total Non-GF Collections</b>	<b>\$ 489</b>	<b>\$ 506</b>	<b>\$ (16)</b>	<b>-3%</b>

**YTD Non-General Fund Receipts Cumulative Variance Liquidity Plan vs. Actual Cumulative Variance by Category (\$M)**



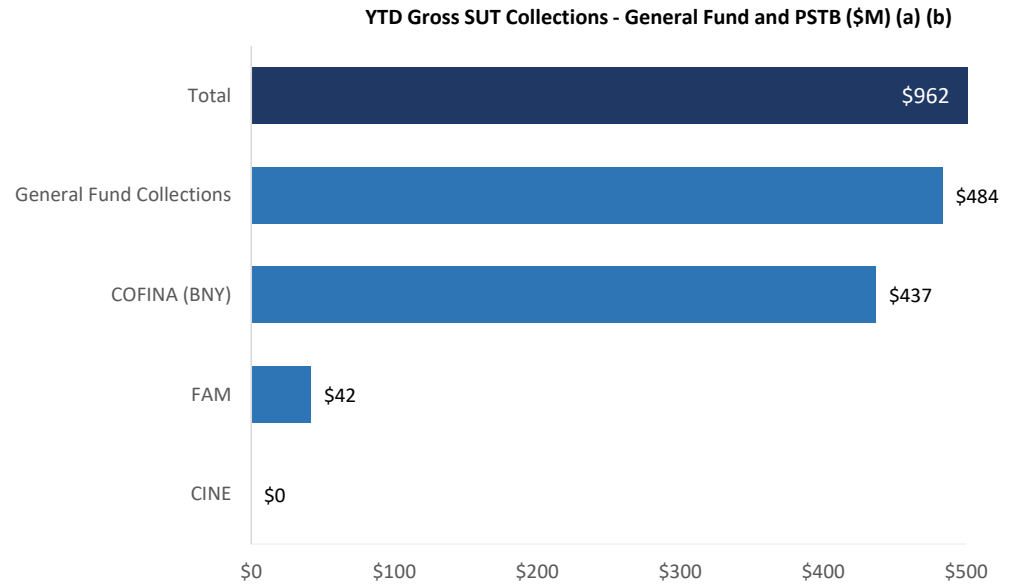
**Footnotes**

- (a) These amounts are collected by DTPR and immediately appropriated as set forth in the table on this page.
- (b) Relates to cigarette tax collections that are subsequently passed through to PRITA, HTA, PRMBA and other.
- (c) Relates to income tax reserves that are subsequently passed through to PRIDCO.
- (d) Rum tax moratorium revenues are included in the General Fund Collections on the preceding page.

**Puerto Rico Department of Treasury | AAFAF**  
*Sales and Use Tax Collections Summary*

**Key Takeaways / Notes**

- 1.) The proceeds from the Puerto Rico 10.5% SUT rate are allocated as follows: Of the 10.5%, 5.5% is deposited into a COFINA BNY Mellon account until the PSTBA cap is reached, and 4.5% is deposited into the General Fund. The remaining 0.5% is remitted to FAM. The PSTBA cap for FY20 is \$437 million and was met during the week ending November 22, 2019. As such, the full 10% will now be deposited into the General Fund for the rest of FY2020.



Footnotes

- (a) This schedule reflects gross cash activity and is subject to revision based on periodic reconciliations and accounting adjustments.
- (b) As of November 22, 2019 there is \$143M in SUT collected pending verification and allocation. The verification process includes matching receipts with the appropriate returns and reconciling government account information. Once this process is complete, SUT funds are distributed in accordance with the COFINA Plan of Adjustment based on the ownership of funds and otherwise based on the limits on distributions established therein.

**Puerto Rico Department of Treasury | AAFAF**  
*Federal Funds Net Cash Flow Summary (a)*

**Key Takeaways / Notes**

- Receipts for the Nutritional Assistance Program (NAP) and Medicaid (ASES Pass-through) are received in advance of the subsequent pass through disbursements. Federal Funds received for Payroll and Vendor Payments are typically reimbursed following disbursement. Disasted Related Federal Funds are received once supporting documentation for an accrual or related expense are provided to and approved by FEMA. Currently, there may be temporary surplus / (deficit) due timing differences relating to prior year carryover.

**Weekly FF Net Surplus (Deficit)**

Medicaid (ASES)	
Nutritional Assistance Program (NAP)	
Payroll / Vendor Disbursements / Other Federal Programs	
FEMA / Disaster Funding	
Employee Retention Credit (ERC)	
<b>Total</b>	

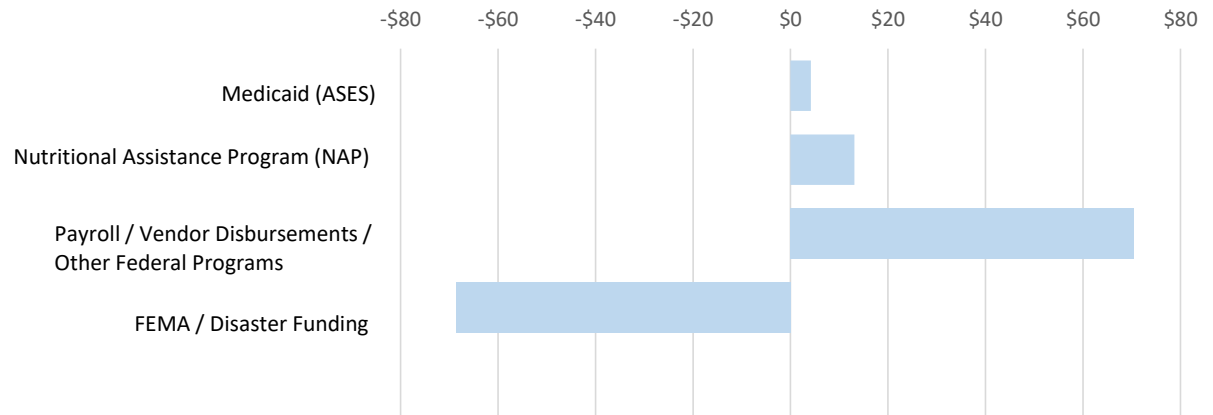
FF Inflows	FF Outflows	Net Cash Flow
\$ -	\$ -	\$ -
58	(59)	(1)
50	(17)	34
-	(132)	(132)
-	-	-
<b>\$ 108</b>	<b>(208)</b>	<b>\$ (99)</b>

**YTD Cumulative FF Net Surplus (Deficit)**

Medicaid (ASES)	
Nutritional Assistance Program (NAP)	
Payroll / Vendor Disbursements / Other Federal Programs	
FEMA / Disaster Funding	
Employee Retention Credit (ERC)	
<b>Total</b>	

FF Inflows	FF Outflows	Net Cash Flow
\$ 1,096	\$ (1,092)	\$ 4
1,028	(1,015)	13
686	(616)	71
232	(301)	(69)
25	(25)	-
<b>3,067</b>	<b>(3,048)</b>	<b>\$ 19</b>

**YTD Federal Funds Net Cash Flows (\$M)**



**Footnotes**

- Please note that federal fund classification as represented here is based on the fund classification at the point of transaction. Agencies regularly review cash transactions and make accounting adjustments that result in fund reclassifications.
- For reference, the FY19 ending Federal Fund surplus/(deficit) was \$231M, \$87M, \$114M and \$108M relating to Medicaid, NAP, Payroll/Vendor Disbursements and FEMA, respectively.

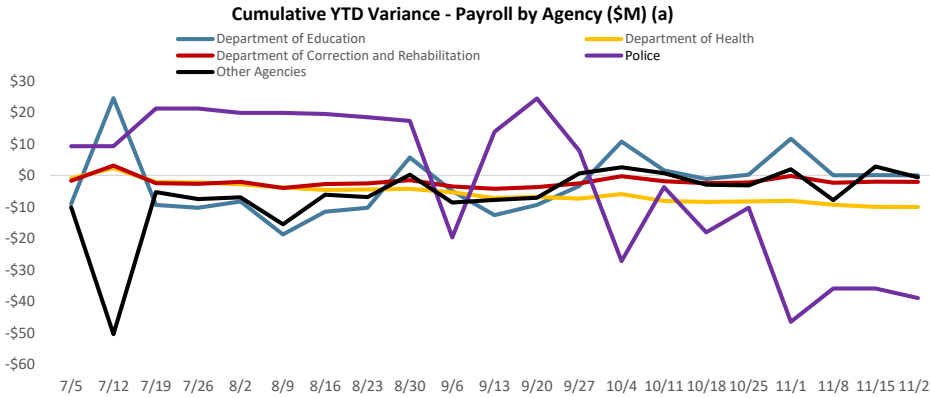
**Puerto Rico Department of Treasury | AAFAF**  
 Payroll / Vendor Disbursements Summary

**Key Takeaways / Notes : Gross Payroll**

- 1.) As of the date of this report, YTD variance is mostly due to the timing and will be offset in future weeks.

**Gross Payroll (\$M) (a)**

Agency	YTD Variance
Department of Education	\$ 0
Department of Correction & Rehabilitation	(2)
Department of Health	(10)
Police	(39)
All Other Agencies	(1)
<b>Total YTD Variance</b>	<b>\$ (52)</b>

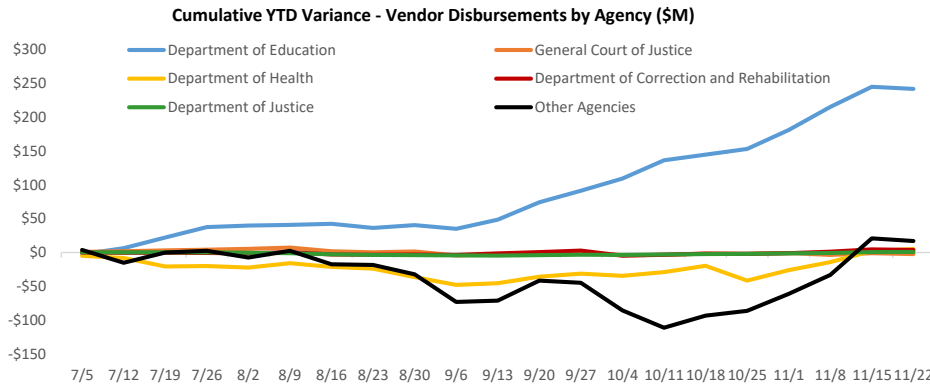


**Key Takeaways / Notes : Vendor Disbursements**

- 1.) As of the date of this report, YTD variance is mostly due to the timing and will be offset in future weeks.

**Vendor Disbursements (\$M)**

Agency	YTD Variance
Department of Education	\$ 242
Department of Health	5
Department of Correction & Rehabilitation	4
Department of Justice	1
General Court of Justice	(2)
All Other Agencies	17
<b>Total YTD Variance</b>	<b>\$ 266</b>



Footnotes

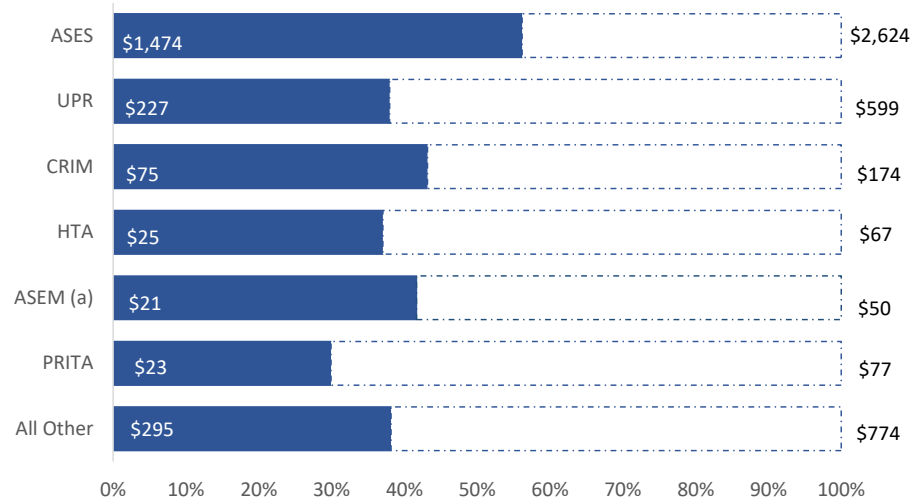
(a) Gross Payroll is equal to the sum of: (i) Net Payroll by Agency from the DTPR RHUM system; (ii) Other Payroll and (iii) Cash outlays for wage garnishments by Agency.

**Puerto Rico Department of Treasury | AAFAF**  
*Appropriations Summary*

**Key Takeaways / Notes**

- 1.) General Fund appropriations are generally executed throughout the year on a consistent basis each month and therefore largely in line with forecast.

**YTD FY2020 Budgeted Appropriations Executed (\$M)**



**Remaining Appropriation Budget (\$M)**

Entity Name	Full Year		
	Actual YTD	Expectation	Remaining
ASES	\$ 1,474	\$ 2,624	\$ 1,150
UPR	227	599	371
CRIM	75	174	99
HTA	25	67	42
ASEM	21	50	29
PRITA	23	77	54
All Other	295	774	479
<b>Total</b>	<b>\$ 2,141</b>	<b>\$ 4,365</b>	<b>\$ 2,224</b>

**YTD Appropriation Variance (\$M)**

Entity Name	Liquidity Plan		
	Actual YTD	YTD	Variance
ASES	\$ 1,474	\$ 1,351	\$ (124)
UPR	227	227	-
CRIM	75	75	(0)
HTA	25	22	(2)
ASEM	21	21	0
PRITA	23	23	0
All Other	295	300	5
<b>Total</b>	<b>\$ 2,141</b>	<b>\$ 2,019</b>	<b>\$ (122)</b>

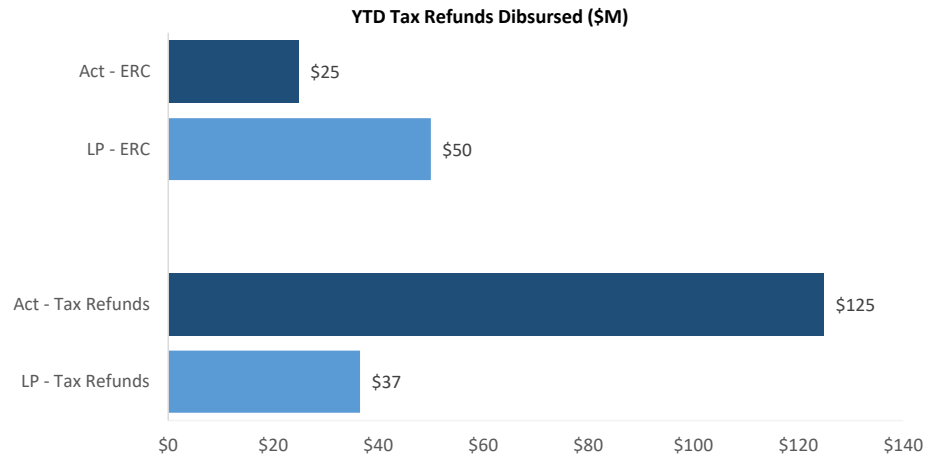
Footnotes

(a) Includes only appropriations from the General Fund to ASEM. Other funds disbursed to ASEM are included within the 'All Other' category.

**Puerto Rico Department of Treasury | AAFAF**  
*Tax Refunds / PayGo and Pensions Summary*

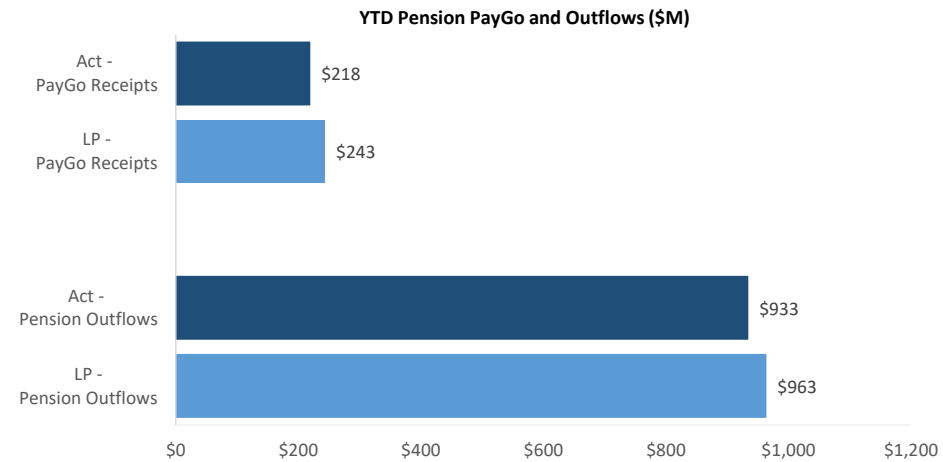
**Key Takeaways / Notes : Tax Refunds**

- 1.) YTD Employee Retention Credits were less than projected, though there is no net cash flow impact as all Employee Retention Credits issued were supported by federal fund inflows. Tax refunds in excess of Liquidity Plan are due to greater than expected refunds issued for 2018 tax returns.



**Key Takeaways / Notes : Pension PayGo**

- 1.) YTD Pension Paygo and Outflow variance is temporary, and is expected to reverse in subsequent weeks.





## Puerto Rico Department of Treasury | AAFAF

## Schedule A: Central Government - Live Web Portal AP by Payee Type (a) (b)

## All Agencies

(figures in \$000s)

Continues and Continued...

ID	Agency Name	3rd Party Payables	Intergovernmental Payables	Total
071	Department of Health	\$ 94,764	\$ 80,597	\$ 175,361
081	Department of Education	64,566	15,966	80,532
078	Department of Housing	34,133	117	34,250
016	Office of Management and Budget	25,304	15	25,319
123	Families and Children Administration	18,673	159	18,832
049	Department of Transportation and Public Works	18,237	12	18,249
025	Hacienda (entidad interna - fines de contabilidad)	12,424	1,382	13,806
024	Department of the Treasury	12,856	14	12,870
095	Mental Health and Addiction Services Administration	10,282	2,106	12,388
127	Adm. for Socioeconomic Development of the Family	11,138	274	11,412
137	Department of Correction and Rehabilitation	8,702	8	8,710
122	Department of the Family	8,482	72	8,554
038	Department of Justice	7,183	205	7,388
126	Vocational Rehabilitation Administration	7,372	3	7,375
043	Puerto Rico National Guard	5,747	530	6,277
045	Department of Public Security	4,942	9	4,951
050	Department of Natural and Environmental Resources	4,719	3	4,722
021	Emergency Management and Disaster Adm. Agency	4,587	66	4,653
028	Commonwealth Election Commission	3,815	59	3,874
124	Child Support Administration	3,675	176	3,851
241	Administration for Integral Development of Childhood	1,788	1,621	3,409
087	Department of Sports and Recreation	1,847	114	1,961
067	Department of Labor and Human Resources	1,721	240	1,961
031	General Services Administration	1,838	60	1,898
014	Environmental Quality Board	1,109	274	1,383
015	Office of the Governor	1,328	26	1,354
040	Puerto Rico Police	1,263	19	1,282
022	Office of the Commissioner of Insurance	1,180	3	1,183
120	Veterans Advocate Office	1,130	2	1,132
105	Industrial Commission	924	189	1,113
055	Department of Agriculture	1,073	-	1,073
290	State Energy Office of Public Policy	923	-	923
221	Emergency Medical Services Corps	869	16	885
018	Planning Board	861	1	862
266	Office of Public Security Affairs	690	49	739

## Puerto Rico Department of Treasury | AAFAF

## Schedule A: Central Government - Live Web Portal AP by Payee Type (a) (b)

All Agencies

(figures in \$000s)

Continues and Continued...

ID	Agency Name	3rd Party Payables	Intergovernmental Payables	Total
152	Elderly and Retired People Advocate Office	687	-	687
035	Industrial Tax Exemption Office	409	1	410
096	Women's Advocate Office	361	-	361
098	Corrections Administration	284	-	284
065	Public Services Commission	270	-	270
075	Office of the Financial Institutions Commissioner	265	-	265
141	Telecommunication's Regulatory Board	261	-	261
023	Department of State	259	-	259
273	Permit Management Office	173	-	173
089	Horse Racing Industry and Sport Administration	154	-	154
155	State Historic Preservation Office	141	1	142
139	Parole Board	96	-	96
226	Joint Special Counsel on Legislative Donations	69	-	69
042	Firefighters Corps	64	-	64
069	Department of Consumer Affairs	60	-	60
060	Citizen's Advocate Office (Ombudsman)	59	-	59
062	Cooperative Development Commission	55	-	55
132	Energy Affairs Administration	49	-	49
037	Civil Rights Commission	42	-	42
030	Office of Adm. and Transformation of HR in the Govt.	34	-	34
153	Advocacy for Persons with Disabilities of the Commonwealth	28	-	28
220	Correctional Health	27	-	27
281	Office of the Electoral Comptroller	18	-	18
034	Investigation, Prosecution and Appeals Commission	17	-	17
224	Joint Commission Reports Comptroller	15	-	15
231	Health Advocate Office	14	-	14
010	General Court of Justice	-	-	-
	Other	11,041	202	11,243
	<b>Total</b>	<b>\$ 395,097</b>	<b>\$ 104,591</b>	<b>\$ 499,688</b>

## Footnotes:

- (a) Data presented above represents the Central Government live AP Web Portal repository of third party and intergovernmental invoices by agency, implemented in FY2019. The full transition to managing central government payables through the web portal is complete, however government agencies and vendors continue to analyze the information contained in this report to ensure its accuracy. Ongoing efforts with the largest agencies and their vendors to implement the appropriate processes and controls needed to realize improvements in reporting and efficiency continue as of the date of this report.
- (b) On a go-forward basis, vendors submit invoices for approval through the live AP Web Portal where they are logged electronically, matched with the appropriate purchase order or other relevant documentation, and approved / vouchered at the agency level through the online interface.

## Puerto Rico Department of Treasury | AAFAF

## Schedule B: Central Government - Live Web Portal AP Aging (a) (b)

## All Agencies

(figures in \$000s)

Continues and Continued...

ID	Agency Name	0 - 30	31 - 60	61 - 90	Over 90 days	Total
071	Department of Health	\$ 16,468	\$ 31,826	\$ 10,016	\$ 117,051	\$ 175,361
081	Department of Education	36,523	13,431	4,988	25,590	80,532
078	Department of Housing	9,277	1,498	853	22,622	34,250
016	Office of Management and Budget	236	219	8	24,856	25,319
123	Families and Children Administration	2,703	1,481	993	13,655	18,832
049	Department of Transportation and Public Works	1,500	1,550	283	14,916	18,249
025	Hacienda (entidad interna - fines de contabilidad)	1,856	387	419	11,144	13,806
024	Department of the Treasury	3,981	3,967	542	4,380	12,870
095	Mental Health and Addiction Services Administration	3,371	1,708	1,288	6,021	12,388
127	Adm. for Socioeconomic Development of the Family	2,206	1,467	757	6,982	11,412
137	Department of Correction and Rehabilitation	2,542	3,757	1,047	1,364	8,710
122	Department of the Family	993	1,130	815	5,616	8,554
038	Department of Justice	919	2,121	210	4,138	7,388
126	Vocational Rehabilitation Administration	3,861	967	317	2,230	7,375
043	Puerto Rico National Guard	937	2,014	1,030	2,296	6,277
045	Department of Public Security	2,234	1,216	492	1,009	4,951
050	Department of Natural and Environmental Resources	717	1,450	364	2,191	4,722
021	Emergency Management and Disaster Adm. Agency	616	179	800	3,058	4,653
028	Commonwealth Election Commission	241	47	41	3,545	3,874
124	Child Support Administration	1,114	665	127	1,945	3,851
241	Administration for Integral Development of Childhood	1,557	320	114	1,418	3,409
087	Department of Sports and Recreation	121	31	21	1,788	1,961
067	Department of Labor and Human Resources	449	192	73	1,247	1,961
031	General Services Administration	72	131	79	1,616	1,898
014	Environmental Quality Board	149	282	92	860	1,383
015	Office of the Governor	28	19	29	1,278	1,354
040	Puerto Rico Police	-	1	261	1,020	1,282
022	Office of the Commissioner of Insurance	69	137	52	925	1,183
120	Veterans Advocate Office	506	11	11	604	1,132
105	Industrial Commission	241	305	67	500	1,113
055	Department of Agriculture	44	93	440	496	1,073
290	State Energy Office of Public Policy	1	1	3	918	923
221	Emergency Medical Services Corps	-	-	92	793	885

## Puerto Rico Department of Treasury | AAFAF

## Schedule B: Central Government - Live Web Portal AP Aging (a) (b)

## All Agencies

(figures in \$000s)

Continues and Continued...

ID	Agency Name	0 - 30	31 - 60	61 - 90	Over 90 days	Total
018	Planning Board	47	570	13	232	862
266	Office of Public Security Affairs	27	255	401	56	739
152	Elderly and Retired People Advocate Office	313	185	3	186	687
035	Industrial Tax Exemption Office	5	17	16	372	410
096	Women's Advocate Office	8	-	-	353	361
098	Corrections Administration	-	-	-	284	284
065	Public Services Commission	15	21	29	205	270
075	Office of the Financial Institutions Commissioner	135	-	-	130	265
141	Telecommunication's Regulatory Board	9	17	50	185	261
023	Department of State	111	27	23	98	259
273	Permit Management Office	4	17	18	134	173
089	Horse Racing Industry and Sport Administration	38	23	-	93	154
155	State Historic Preservation Office	19	26	15	82	142
139	Parole Board	3	1	1	91	96
226	Joint Special Counsel on Legislative Donations	19	4	10	36	69
042	Firefighters Corps	-	-	1	63	64
069	Department of Consumer Affairs	16	5	10	29	60
060	Citizen's Advocate Office (Ombudsman)	16	-	7	36	59
062	Cooperative Development Commission	17	1	-	37	55
132	Energy Affairs Administration	-	-	-	49	49
037	Civil Rights Commission	16	10	1	15	42
030	Office of Adm. and Transformation of HR in the Govt.	1	1	2	30	34
153	Advocacy for Persons with Disabilities of the Commonwealth	4	2	1	21	28
220	Correctional Health	8	6	13	-	27
281	Office of the Electoral Comptroller	15	-	-	3	18
034	Investigation, Prosecution and Appeals Commission	5	-	-	12	17
224	Joint Commission Reports Comptroller	-	-	-	15	15
231	Health Advocate Office	10	4	-	-	14
066	Highway and Transportation Authority	-	-	-	-	-
	Other	327	387	2,692	7,837	11,243
<b>Total</b>		<b>\$ 96,720</b>	<b>\$ 74,182</b>	<b>\$ 30,030</b>	<b>\$ 298,756</b>	<b>\$ 499,688</b>

## Footnotes:

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